

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Department of Banking and Financial Institutions



Financial Education and Community Outreach Initiatives

The Financial Education and Community Outreach Division educates the public about the financial institutions industry and the role of the Department of Banking and Financial Institutions (“DBFI”). Through this Division, we keep in touch with the community via focus groups, fairs, and town hall meetings, to determine current financial trends and monitor community interaction with local financial institutions. These informal surveys enable us to create appropriate educational programs that are further enhanced by partnerships with other government agencies, businesses, and non-profit and community-based organizations.

Educational Initiatives:

Financial Education Workshops

We offer financial workshops to youth, adults, and senior citizens throughout the city. Financial topics include basic banking (how to open a savings/checking account), introduction to budgeting, credit counseling, preparing for homeownership, predatory lending practices, and consumer tips.

Currently, DBFI is conducting financial education workshops in cooperation with various Department of Parks and Recreation sites, Association of Community Organizations for Reform Now (ACORN), Freddie Mac, and other government community-based partners.

Adult Education

During fiscal year 2003-2004, DBFI, DCPS and a number of social service agencies will collaborate in a new initiative entitled **Transformation Schools as Neighborhood Places**. Mayor Williams and Superintendent Vance developed this program “to transform under performing schools into high-performing, child centered and community oriented places of learning.” DBFI will provide workshops to adults on basic financial concepts (i.e. saving, budgeting, credit, and debt management) and will also provide JS\$C workshops to educate children about the benefits of developing money management (saving) habits at an early age.

Fannie Mae Foundation Collaboration

DBFI has collaborated with the Fannie Mae Foundation to promote financial education for adults and children with an emphasis on how to avoid financial scams. This venture will teach people of all ages the basics of borrowing money.

Federal Depository Insurance Corporation (“FDIC”) Partnership

DBFI has partnered with the FDIC to kick off an initiative (to adults in the District of Columbia) consisting of 10 one-hour module sets introducing basic financial concepts.

Manna, Inc. Partnership

DBFI has partnered with Manna, Inc. to provide a program targeting adults in the District of Columbia on the basics of home-ownership.

School-Based Financial Initiatives:

District of Columbia Public Schools

DBFI partnered with the District of Columbia Public Schools (“DCPS”) including the District of Columbia School-to-Careers office to provide financial education workshops via the Junior Super Savers Club (“JS\$C”) in District Schools.

Junior Super Savers Club (JS\$C)

We are continuing to expand our JS\$C program in the elementary schools around the city. This program is offered to fourth and fifth graders, in partnership with area banks. The first JS\$C opened at Walker Jones Elementary School during school year 1999-2000. This activity has the residual effect of educating parents on a variety of subjects, via the information that the children receive during the “banking days”.

Predatory Lending Educational Initiatives:

Predatory Lending Clinics

DBFI has partnered with the American Association of Retired Persons (AARP), the D.C. Office on Aging, the District of Columbia Housing Finance Agency (HFA) and other government agencies and community partners to provide financial education workshops, which alert seniors to the dangers of financial scams including predatory lending throughout the District of Columbia.

***For more information about these initiatives please contact DBFI’s
Financial Education and Community Outreach Division
at (202) 727-1563.***